IN THE DISTRICT COURT OF NICOSIA

ON THE LAW CONCERNING OATHS, CAP.18

CONCERNING THE CYPRUS COMPANY

X100 HOLDINGS PUBLIC COMPANY LIMITED

AFFIDAVIT

I, the undersigned, Hadjirousou Natalia of 2, Verenikis str., Engomi, 2413, Nicosia, Cyprus, Cyprus ID number 1033125, make oath and say as follows:

1. I know the Greek and English languages and I can translate a text from the Greek language into English language and vice versa.

2. I hereby confirm that the document marked as **Exhibit A** is the true and correct translation of the Exhibit B.

3. I furthermore hereby confirm that the document marked as **Exhibit B** is the Memorandum and Articles of Association of the company X100 HOLDINGS PUBLIC COMPANY LTD.

THE AFFIANT

Hadjirousou Natalia

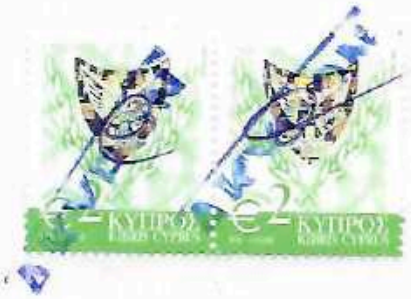
Sworn and signed in front of me

on the 26/10 2021

District Court of Nicosia

ΚΩΣΤΑΣ ΤΣΙΑΠΙΝΗΣ

REGISTRAR



APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: Cyprus

This public document

2. has been signed by Costas Tsiapinis

3. acting in the capacity of Registrar of District Court

4. bears the seal/stamp of Nicosia District Court of the Republic of Cyprus

Certified

5. at APOSTILLE - MJPO

6. the 26/10/2021

7. by Ellada Demosthenous

8. No NIC MJPO-NIC 000323306/2021

9. Seal/stamp:

10. Signature:

For Permanent Secretary
Ministry of Justice and Public Order
83682904

ΥΠΟΥΡΓΕΙΟ ΔΙΚΑΙΟΣΥΝΗΣ ΚΑΙ ΔΗΜΟΣΙΑΣ ΤΑΞΕΩΣ
MINISTRY OF JUSTICE & PUBLIC ORDER

Exhibit A

26/10/21

THE COMPANIES LAW (CAP.113)

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

THE COMPANY

X100 HOLDINGS PUBLIC COMPANY LIMITED

Incorporated on the 13th day of January 2020

Certificate No.: HE 405983

THE COMPANIES LAW (CAP.113)

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

X100 HOLDINGS PUBLIC COMPANY LIMITED

1. The name of the company is: **X100 HOLDINGS PUBLIC COMPANY LIMITED**

2. The registered office of the company will be situated in Cyprus.

3. The objects for which the company is established are:

(1) To carry on either alone or jointly with others anywhere in the world, any business, work, operation or activity whatsoever relating to connected with or involving stocks, shares, bonds, commodities of all kinds, real estate in general, developing, buying, selling and financing real estate and other businesses, sinking of wells, pumping, diving, surveying mineral or gas exploration extraction or exploitation, installation or building of any structures and in connection with or in relation to the above, to act as contractors, sub-contractors, suppliers of power, designers, surveyors, managers, tenderers, agents, consultants, advisers, insurers, engineers, machinists, ship-chandlers, transporters and brokers of insurance, stocks, shares and all other commodities.

(2) To carry on either alone or jointly with others anywhere in the world the business of consultants, managers, analysts, controllers, examiners, researches, technical or other advisers, promoters, financial analysts, cost analysts, valuers, supervisors, auditors, accountants, statisticians, economists, (including the undertaking and making of feasibility studies), brokers or agents and advertisers in relation to any kind of industry, commerce, business or undertaking of every kind and nature either in the public or the

private sector and to advise on the means and methods or promoting and executing any project whatsoever including the acquisition, sale, letting or availability of any kind of "know-how" and the business of a company engaging acquiring and making available services and goods.

(3) To carry on either alone or jointly with others anywhere in the world (and whether in "free zone areas", bonded area or elsewhere), the business of manufacturers, processors, dealers, storers, warehousemen, removers, packers, wholesalers, retailers, importers, exporters, suppliers, distributors, consignees, buyers, sellers, resellers of any kind of goods, materials, merchandises or things of any nature, as well as the business of merchants in general, carriers by any means of transportation, travel or insurance agents, agents on commission or otherwise, forwarding agents, charterers, estate agents and agents in general and/or to conduct hotel and/or tourist business and/or to manage tourist offices, hotels, motels, restaurants, entertainment facilities and to rent and exploit them.

(4) To engage, hire and train professional, clerical, manual, technical and other staff and workers or their services or any of them and in any way and manner acquire, possess manufacture or assemble any property of any kind or description whatsoever (including any rights over or in connection with such property) and to allocate and make available the aforesaid personnel or services or make the use of such property available on hire purchase sale, exchange or in any other manner whatsoever to those requiring or requesting the same or who have need of the same or their use and otherwise to utilise the same for the benefit or advantage of the company; to provide or procure the provision by others of every and any service, need, want or requirement of any business nature required by any person firm or company in or in connection with any business carried on by them.

(5) To carry on any other business or activity or act which may seem to the Board of Directors capable of being conveniently or advantageously carried on or done in connection with any of the above objects or calculated directly or indirectly to enhance the value of or render more profitable any of the company's business, property or rights.

(6) To purchase, obtain by way of gift, take on lease or sublease or in exchange, or otherwise acquire or possess and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, permits, licences, stock-in-trade, and movable and immovable property of any kind and description (whether mortgaged, charged or not) necessary or convenient for the purposes of or in connection with the company's business or any branch or department thereof or which may enhance the value of any other property of the company.

(7) To erect, maintain, work, manage, construct, reconstruct, alter, enlarge, repair, improve, adapt, furnish, decorate, control, pull down, replace any shops, offices, flats, electric or water works, apartments, workshops, mills, plants, machinery, warehouses and any other works, buildings, plants, conveniences or structures whatsoever, which the company may consider desirable for the purposes of its business and to contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.

(8) To improve, manage, control, cultivate, develop, exploit, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, grant as gift, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property, assets and rights of the company or in which the company is interested and to adopt such means of making known and advertising the business and products of the company as may seem expedient.

(9) To manufacture, repair, import, buy, sell, export, let on hire and generally trade or deal in, any kind of accessories, articles, apparatus, plant, machinery, tools, goods, properties, rights or things of any description capable of being used or dealt with by the company in connection with any of its objects.

(10) To deal in, utilise for building or other purposes, let on lease or sublease or on hire, to assign or grant licence over, charge or mortgage, the whole or any part or parts of the immovable property belonging to the company or any rights thereon or in which the company is interested on such terms as the company shall determine.

(11) To purchase or otherwise acquire all or any part of the business, assets, property and liabilities of any company, society, partnership or person, formed for all or any part of the purposes within the objects of this company, or carrying on any business or intending to carry on any business which this company is authorised to carry on, or possessing property suitable for the purposes of the company and to undertake, conduct and carry on, or liquidate and wind up, any such business and in consideration for such acquisition to pay in cash, issue shares, undertake any liabilities or acquire any interest in the vendor's business.

(12) To apply for and take out, purchase or otherwise acquire any designs, trademarks, patents, patent rights or inventions, brevets d'invention, copyright or secret processes, which may be useful for the company's objects, and to grant licences to use the same.

(13) To pay all costs, charges, and expenses incurred or sustained in or about the promotion, formation and establishment of the company, or which the company shall consider to be in the nature of preliminary expenses or expenses incurred prior to incorporation and

with a view to incorporation, including therein professional fees, the cost of advertising, taxes, commissions for underwriting, brokerage, printing and stationery, salaries to employees and other similar expenses and expenses attendant upon the formation and functioning of agencies, local boards or local administration or other bodies, or expenses relating to any business or work carried on or performed prior to incorporation, which the company decides to take over or continue.

(14) Upon any issue of shares, debentures or other securities of the company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash or by the issue of shares, debentures or other securities of the company, or by the granting of options to take the same, or in any other manner allowed by law.

(15) To borrow, raise money or secure obligations (whether of the company or any other person) in such manner and on such terms as may seem expedient, including the issue of debentures, debentures stock (perpetual or terminable), bonds, mortgages or any other securities, founded or based upon all or any of the property and rights of the company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as may be thought fit.

(16) To lend and advance money or give credit to any person, firm or company; to guarantee and give guarantees or indemnities, to take over or otherwise support or secure or not and either with personal promise or with mortgage, lien, pledge, assignment or with the creation of any right or priority for the benefit of any person or with any other way on all or part of the business, of the assets, of the book debts, of the rights, of the choses in action, of the collectible amounts and of current or future income and uncalled income of the Company or in any method or any other manner, the liabilities, the fulfilment of contracts and obligations and the payment of any amount of money (including but not limited capital, interest and other obligations or any loans or acceptance of credits and

capital, premiums, dividends and expenses for any shares, stock or titles) from any person or firm or company including but not limited to any company which at the relevant time is a holding company or a subsidiary or affiliated or connected to the Company or with which the Company has contractual relations or in which the Company has a stake in or which holds shares or has a stake in the Company and otherwise to assist in any other way any person or company as may be thought fit.

(17) To draw, execute, issue, accept, make, endorse, discount and negotiate bills of exchange, promissory notes, bills of lading, and other negotiable or transferable instruments or securities.

(18) To receive money on deposit, with or without allowance of interest thereon.

(19) To advance and lend money upon such security as may be thought proper, or without any security thereof.

(20) To invest the money of the company not immediately required in such manner, other than in the shares of this company, as from time to time may be determined by the Board of Directors.

(21) To issue, or guarantee the issue of or the payment of interest on, the shares, debentures,

debentures stock, or other securities or obligations of any company or association, and to pay or provide for brokerage, commission, and underwriting in respect of any such issue.

(22) To acquire by subscription, purchase or otherwise, and to accept, take, hold, deal in, convert and sell, any kind of shares, stock, debentures or other securities or interests in any other company, society or undertaking whatsoever.

(23) To issue and allot fully or partly paid shares in the capital of the company or issue debentures or securities in payment or part payment of any movable or immovable property purchased or otherwise acquired by the company or any services rendered to the company and to remunerate in cash or otherwise any person, firm or company rendering services to this company or grant donations to such persons.

(24) To establish anywhere in the world, branch offices, regional offices, agencies and local boards and to regulate and to discontinue the same.

(25) To provide for the welfare of officers or of persons in the employment of the company, or former officers or formerly in the employment of the company or its predecessors in business or officers or employees of any subsidiary or associated or allied company, of this company, and the spouses, widows, dependents and families of such persons, by grants of money, pensions or other payments, (including payments of insurance premia) and to form, subscribe to, or otherwise aid, any trust, fund or scheme for the benefit of such persons, and any benevolent, religious, scientific, national or other institution or object of any kind, which shall have any moral or other claims to support or aid, by the company by reason of the nature or the locality of its operations or otherwise.

(26) From time to time to subscribe or contribute to any charitable, benevolent, or useful object of a public character the support of which will, in the opinion of the company, tend to increase its repute or popularity among its employees, its customers or the public.

(27) To enter into and carry into effect any arrangement for joint working in business, union of interests, limiting competition, partnership or for sharing of profits or for amalgamation, with any other company, partnership or person, carrying on business within the objects of this company.

(28) To establish, promote and otherwise assist, any company or companies for the purpose of acquiring any of the property or furthering any of the objects of this company or for any other purpose which may seem directly or indirectly calculated to benefit this company.

(29) To apply for, promote, and obtain any Law, Order, Regulation, By-Law, Decree, Charter, concession, right, privilege, licence or permit for enabling the company to carry any of its objects into effect, or for effecting any modification of the company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may, calculated directly or indirectly, prejudice the company's interest and to enter into and execute any arrangement with any Government or Authority, supreme, municipal, local or otherwise that may seem conducive to the company's objects or any of them.

(30) To sell, dispose of, mortgage, charge, grant rights or options or transfer the business, property and undertakings of the company, or any part or parts thereof, for any consideration, which the company may see fit to accept.

(31) To accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company.

(32) To distribute in specie or otherwise as may be resolved any assets of the company among its members and particularly the shares, debentures or other securities of any other company belonging to this company or which this company may have the power of disposing.

(33) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, principals, sub-contractors or agents for, any other company, firm or person, or by or through any factors, trustees, sub-contractors or agents.

(34) To procure the registration or recognition of the company in any country or place; to act as secretary, manager, director or treasurer of any other company.

(35) Generally to do all such other things as may appear to the company to be incidental or conclusive to the attainment of the above objects or any of them mentioned in paragraph (1) above.

It can be inferred that the company is allowed to do all such things mentioned in paragraphs (2) – (35) above only if with the opinion of the company they lead or contribute to the attainment of all or some of the objects mentioned in paragraph (1) above.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or marginal title or by the name of the company. None of such sub-clauses or object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

In spite of the above objects, powers and other provisions, the Company (a) shall not provide finance services to third parties except to shareholders of the company or to another company which belongs to the same group of companies (for the present purposes the term "finance services" includes investment trading, investment administration, providing advice for investments or the foundation and administration of Collective Investment Scheme. The term "investment includes: shares, debentures, state and public bonds, warrants for the purchase of bonds, certificates representing bonds units in Schemes of collective investment, contracts with the right to acquire

or dispose, notification contracts, contracts for differences and long term insurance schemes), (b) shall not undertake directly or indirectly, any obligation to the public, either in the form of deposits, bonds, or any other type of lending and (c) shall not act as a professional commissioner. For the present purposes, the term "professional commissioner" includes a company which offers services of a commissioner towards the public or which acts or intends to act into performances in order to attract commissioners service, which means to found, undertake, execute and administer trust funds, or which advertises or intends to advertise to fact that it has the qualification and/or authorisation under the law or by profession to offer services of commissioner to the public. (For the present purposes the term "public" does not include banking or finance organisations, shareholders of the company or any other company which belongs to the same group of companies as it. The term "deposit" does not include an amount of money which is collected after an agreement which is involved either with the disposal of goods or providing services, not including "finance services" as described hereinabove. The term "lending" does not include any credit which is secured in connection to acquiring goods or receiving services).

4. The liability of the members is limited.

5. The share capital of the company is €1000 divided into 1000 shares (one thousand) of €1 each with power to issue any of the shares in the capital original or increased, with or subject to any preferential, special or qualified rights or conditions as regards dividends, repayment of capital, voting or otherwise.

THE COMPANIES LAW (CAP.113)

PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

OF

X100 HOLDINGS PUBLIC COMPANY LIMITED

1. In these Regulations:

"Cyprus" means the Republic of Cyprus;

"the Law" means the Companies Law, Cap. 113 or any Law substituting or amending same;

"the seal" means the common seal of the company;

"the secretary" means any person appointed to perform the duties of the secretary of the company.

"person" means both natural and legal person.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Law or any statutory modification thereof in force at the date at which these regulations come into effect.

TABLE "A" EXCLUDED

2. The Regulations contained in Table "A" in the First Schedule to the Law shall not apply except so far as the same are repeated or contained in these Regulations.

BUSINESS

3. The company shall pay all preliminary and other expenses and enter into, adopt or carry into effect and take over or continue (with such modifications, if any, as the contracting parties shall agree and the Board of Directors shall approve), any agreement or business or work reached or carried on (as the case might be) prior to incorporation, as the company may decide.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. The Company's share capital shall consist of Class A and Class B shares. Class A shares shall have voting rights, a right to the distribution of profits by way of dividend and the right to the participation on the return of capital in the event of the Company's liquidation.

   Class B shares shall have no voting rights whatsoever and shall only have a right in the distribution of profits by way of dividend but they shall not have any other right or participation on the return of capital in the event of the Company's liquidation or otherwise.

5. The shares shall be at the disposal of the Board of Directors which may allot or otherwise dispose of them, in compliance with the provisions of the next following regulation, including, without limitation, the issuance of other titles that grant the right to purchase shares in the Company or which are convertible into shares in the Company, to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by section 56 of the Law.

6. Unless otherwise determined by the company in accordance with section 60B (5) of the

Law, all new shares and / or other titles that provide a right to acquire shares in the Company or that are convertible into shares in the Company will be offered before being issued on a specific date to be determined by the Board to the Members in the closest possible proportion based on the number of shares they hold. Any such offer will be made by written notification to all Members and will determine the number of shareholders and / or other titles that will entitle them to acquire shares in the Company or that are convertible into shares in the Company that the Member is entitled to acquire as well as the deadline. (which shall not be less than fourteen days after the sending of the written notification) during which if it is not accepted, the offer is considered to have been rejected. If by the expiration of the aforementioned deadline the person to whom the notification is addressed or to whom the rights have been granted is not notified that he accepts all or part of the offered shares and / or other titles that grant the right to acquire shares in the Company or that are convertible in shares in the Company, the Board of Board of Directors may dispose of them in any way that at its discretion it deems most beneficial for the Company. The Company may in the same way sell any new or original shares, as mentioned above, such as which due to the proportion they have in terms of the number of persons mentioned above who are entitled to this offer or due to any other difficulty which any may have arisen during their distribution, may not, in the opinion of the Company, be easily offered in the manner provided above.

It is understood that this Regulation will apply in cases where the proposed shares will be issued with cash contributions.

7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any shares in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the company may from time to time by ordinary resolution determine.

8. Subject to the provisions of section 57 of the Law, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

9. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the adoption of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be any number of persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a resolution and if in any previously postponed General Meeting of these holders there is no quorum the Members present will be a quorum.

10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

11. The company may exercise the powers of paying commissions conferred by section 52 of the Law, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

12. Except where permitted by law, no person shall be recognised by the company as holding any shares upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

13. Irrespective of the above, but always under the state of the provisions of Article 112 of the Law, the Company may, if it so wishes and if it is implemented in writing, acknowledge the existence of a trust on any share, although it cannot register in the register the Members of the Company. This recognition is made known by a letter to the trustees and is irrevocable as long as this trust persists, even if the trustees or some of them are replaced.

14. (a) The Company will maintain a Register of Members and an Index of Members under Articles 105 and 106 of the Law which will be open for inspection by Members free of charge, and by any third party upon payment of an amount as determined by the Board of Directors.

(b) Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one free certificate for all his shares or several certificates each for one or more of his shares. Every certificate shall be under seal and shall specify the shares to which it relates and the amount paid up thereon. In respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

15. If a share certificate be defaced, lost or destroyed, it may be renewed on similar such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the Board of Directors would determine each time at its discretion.

LIEN

16. The company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all monies presently payable by him or his estate to the

company; but the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.

17. The company may sell, in such manner as the Board of Directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is currently payable, and until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale the Board of Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

19. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

20. The Board of Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Board of Directors may determine and the members will be notified accordingly.

21. A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorising the call was passed and may be required to be paid by instalments.

22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

23. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8 per cent per annum as the Board of Directors may determine, but the Board of Directors shall be at liberty to waive payment of such interest wholly or in part.

24. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. The Board of Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

25. The Board of Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 5 per cent per annum, as may be agreed upon between the Board of Directors and the member paying such sum in advance.

TRANSFER OF SHARES

26. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the

name of the transferee is entered in the register of members in respect thereof.

27. Subject to such of the restrictions of these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Board of Directors may approve.

28. The Board of Directors may decline to register the transfer of a share on which the company has a lien.

29. The Board of Directors may also decline to recognise any instrument of transfer unless:

(a) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board of Directors may reasonably require to show the right of the transferor to make the transfer; and

(b) the instrument of transfer is in respect of only one class of shares.

30. If the Board of Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the company send to the transferor and the transferee notice of the refusal.

31. The registration of transfers may be suspended at such times and for such periods as the Board of Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year.

32. The Company has the right to impose a fee as determined by the Board of Board of Directors from time to time when registering any ratification of an enforceable will, trustee appointment document, death or marriage certificate, power of attorney or other document.

33. No pre-emption rights shall be conferred to the Members of the Company and subject to these regulations, any share may be transferred to any third party by the transferor.

(a) For the purposes of this regulation, where any person is unconditionally entitled to be registered as the holder of a share, he and not the registered holder of such share shall be

deemed to be a member of the company in respect of that share.

TRANSMISSION OF SHARES

34. In the case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

35. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Board of Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Board of Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.

36. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer was a transfer signed by that member.

37. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company. Provided always that the Board of Directors may at any time give notice requiring any such person to elect

either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the Board of Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

38. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board of Directors may at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

39. The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice), on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

40. If the Member does not comply with the requirements of any such notice, as aforesaid, any share in respect of which the notice has been given may at any time, thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board of Directors to that effect.

41. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board of Directors think fit, and at any time before such a sale or disposition the forfeiture may be cancelled on such terms as the Board of Directors think fit.

42. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares.

43. A statutory declaration in writing that the declarant is a director or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the

declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

44. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

45. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

46. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the Board of Directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

47. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

48. Such of the regulations of the company as are applicable to paid-up shares shall apply to

stock, and the words "share" and "shareholder" therein shall include "stock" and "stock-holder" respectively.

ALTERATION OF CAPITAL

49. The company may from time to time increase its share capital by Ordinary Resolution. The amount by which the share capital will be increased, as well as the value of the shares into which the above amount is subdivided are also set out in this resolution.

50. The company may by resolution adopted in accordance with section 59A of the Law:

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) subdivide its existing shares, or any of them, into shares of smaller amount that is fixed by the memorandum of association subject, nevertheless, to the provisions of section 60 (1) (d) of the Law;

(c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

51. The company may by special resolution:

(a) reduce its share capital, or fund for the recovery of reserve capital, or equity account in the manner and with the consequences and under the state of approvals provided and required by law

(b) Under the provisions of the Law, to purchase the shares of the Company

GENERAL MEETINGS

52. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen (15) months shall elapse between the date of

one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen (18) months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Board of Directors shall appoint.

53. All general meetings other than annual general meetings shall be called extraordinary general meetings.

54. The Board of Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitions, as provided by section 126 of the Law.

Without affecting any other rights of the Members according to the Law or these Regulations, the Members of the Company who hold at least 5% of the issued share capital will be able to register issues for discussion at the General Meetings provided that they are received by the Company at least forty-two (42) days before the date set for the convening of the General Meeting. This time period will be reduced proportionally in case the notice of the General Meeting is sent by the Company at a later date within the time period of forty-two (42) days.

NOTICE OF GENERAL MEETINGS

55. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one (21) days' notice in writing at the least, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be described by the company in general meetings, to such persons as are, under the regulations of the

company, entitled to receive such notices from the company.

A General Meeting may be held by telephone or other means where all persons present may at the same time hear and be heard by all other persons present and persons thus participating shall be deemed to have taken place where the Secretary is present. of the General Meeting.

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed:

(a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

56. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice, shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

57. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Board of Directors and auditors, the election of the Board of Directors in the place of those retiring and the appointment of and the fixing of the remuneration of the auditors.

58. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Holders of 75% of the issued voting shares and who attend the meeting in person or with a power of attorney form a

quorum unless otherwise provided in this document.

59. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Board of Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

60. All notices and other communications related to the General Meeting that each Member is entitled to receive must also be sent to the Auditors.

61. The Chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he shall not be present within fifteen (15) minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairman of the General Meeting.

62. If at any meeting no director is willing to act as chairman or if no director is present within fifteen (15) minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the General Meeting.

63. The chairman may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the general meeting from time to time and from place to place, but no business shall be transacted at any adjourned general meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned general meeting.

64. At general meetings, resolutions to be voted on shall be adopted by show of hands except in cases where (before or as soon as the result of the show of hands is announced) a regular resolution by a Member or Members would be requested. holding shares of the

Company that provide the right to vote at the General Meeting for which a total amount equal to at least one tenth of the total amount paid on all the shares that give this right was paid.

Unless a resolution be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number of proportion of the votes recorded in favour of or against such resolution.

The demand for a resolution may be withdrawn.

65. Except as provided in regulation 68, if a resolution is duly demanded it shall be taken in such manner as the chairman directs, and the result of the resolution shall be deemed to be the resolution of the meeting at which the resolution was demanded.

66. In the case of an equality of votes, the chairman of the meeting shall have a casting vote.

67. A resolution demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A resolution demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a resolution has been demanded may be proceeded with, pending the taking of the resolution.

VOTES OF MEMBERS

68. Subject to any rights or restrictions for the time being attached to any class or classes of shares, every member shall have one (1) vote for each share of which he is the holder.

69. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

70. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, by the administrator of his property, his committee, receiver, curator bonis, or other person in the nature of an administrator, committee, receiver or curator bonis appointed by that Court, and any such administrator, committee, receiver, curator bonis or other person may, on voting, vote by proxy.

71. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

72. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

73. In the event of a regular vote, members entitled to vote may vote either in person or through their Plenipotentiary Representative. In this case, the power of attorney given to a proxy representative need not be the same for all shares in respect of which the proxy agent is appointed by the member.

74. Without affecting the rights of members to appoint representatives under section 130 of the Law, the instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

75. Without affecting the rights of Members to appoint representatives under section 130 of the Law, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within Cyprus as is specified for that purpose in the notice convening the meeting, at any time before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a resolution, at any time before the time appointed for the taking of the resolution, and in default the instrument of proxy

shall not be treated as valid.

76. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

" X100 HOLDINGS PUBLIC COMPANY Limited.

I/We,……, of……being a member/members of the above-named company hereby appoint……of…… , or failing him……of……as my/our proxy to vote for me/us or my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company, to be held on the …… day of ……. 20 ….., and at any adjournment thereof.

Signed this …… day ……of ……, 20…..".

77. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

" X100 HOLDINGS PUBLIC COMPANY Limited

I/We,……, of……being a member/members of the above-named company hereby appoint……of…… , or failing him……of……as my/our proxy to vote for me/us or my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company, to be held on the …… day of ……. 20 ….., and at any adjournment thereof.

Signed this …… day ……of ……, 20…..".

This form is to be used in favour of/*against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

* Strike out whichever is not desired.

78. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a resolution.

79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

80. Subject to the provisions of the Law, a resolution in writing bearing the signature or approved by letter, e-mail (email) or facsimile (facsimile) from each Member who each time have the right to receive notice of convening general meetings, to attend and vote in them (or in case of legal entities the signature of their authorized representatives), shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director or other authorised officer thereof or its duly appointed attorney.

CORPORATION ACTING BY REPRESENTATIVES AT MEETINGS

81 Any corporation which is a member of the company may by resolution of its Board of Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

82. Unless and until otherwise determined by the company in General Meeting, the number of the Directors shall be at least two (2) and there shall be no maximum number. The Directors of the Company shall be appointed by the holders of Class A shares exclusively.

83. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

84. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

85. The Members of the Company may be or become Members of the Board of Directors or other officials or have other interests in any other company, the establishment of which would be promoted by the Company or in which it has interests as a shareholder, or with another and have no obligation to be accountable to the Company for the issue of remuneration or other benefits they enjoy due to their status or interests in the other company, unless the Company determines otherwise.

BORROWING POWERS

86. The Board of Directors may exercise all the powers of the company to borrow money, and to charge or mortgage its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

POWERS AND DUTIES OF DIRECTORS

87. The business of the company shall be managed by the Board of Directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Law or by these regulations, required to

be exercised by the company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Law and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the company in general meeting but no regulation made by the company in general meeting shall invalidate any prior act of the Board of Directors which would have been valid if that regulation had not been made.

88. The Board of Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Board of Directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board of Directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board of Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

89. The company may exercise the powers conferred by section 36 of the Law with regard to having an official seal for use abroad and such powers shall be vested in the Board of Directors.

90. The Company may exercise the powers granted to it by Law, regarding the maintenance of a Dominion Register outside its registered office. The Board of Directors may (subject to the provisions of the above articles), issue or amend regulations, at its discretion, governing the maintenance of any such Register.98.

91. (a) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the Board of Directors in accordance with section 191 of the Law.

(b) A director may vote in respect of any contract or proposed contract or arrangement notwithstanding that he may be interested therein and if he does so his vote shall be counted and he may be counted in the quorum at any meeting of the Board of Directors

at which any such contract or proposed contract or arrangement shall come before the meeting for consideration.

(c) A director may hold any other office or place of profit under the company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the Board of Directors may determine and no director or intending director shall be disqualified by his office from contracting with the company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the company in which any director is in any way interested, shall be liable to be void , nor shall any directors so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.

(d) Any director may act by himself or his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as auditor to the company.

92. The signing, issuance, acceptance, endorsement or otherwise execution of cheques bills, promissory notes and other securities to the bearer, as the case may be, as well as any receipt for money paid to the Company, must be performed in such a manner as the Board of Directors shall from time to time by resolution determine.

93. The Board of Directors shall cause minutes to be made in books provided for the purpose:-

(a) of all appointments of officers made by the Board of Directors;

(b) of the names of the directors present at each meeting of the Board of Directors and of any committee of the Board of Directors;

(c) of all resolutions and proceedings at all meetings of the company, and of the Board

of Directors, and of committees of Board of Directors.

PENSIONS

94. The Board of Directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or persons in respect of services rendered by him or them to the company whether as managing directors or in any other office or employment under the company or indirectly as officers or employees of any subsidiary, associated or allied company of the company, notwithstanding that he or they may be or may have been directors of the company and the company may make payments towards insurance, trusts, schemes or funds for such purposes in respect of such person or persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person or persons.

DISQUALIFICATION OF DIRECTORS

95. The position of any Member of the Board of Directors is vacated when the director:

(a) ceases to be a director by virtue of section 176 of the Law; or

(b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or

(c) becomes prohibited from being a director by reason of any order made under section 180 of the Law; or

(d) becomes of unsound mind;

(e) resigns his office by notice in writing to the company.

APPOINTMENT OF ADDITIONAL DIRECTORS AND REMOVALS OF DIRECTORS

96. The Company may, from time to time by Ordinary Resolution, increase or decrease the number of Directors provided that it will not be less or greater than the minimum or maximum number of Directors provided in these Regulations.

97. The Board of Directors shall have power at any time, and from time to time, to appoint

any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these regulations, if any. Any director so appointed shall hold office, only until the next following annual general meeting, and shall then be eligible for re-election.

98. The company may by ordinary resolution, of which special notice has been given in accordance with section 136 of the Law, remove any director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

99. At any time, and from time to time, the company may (without prejudice to the powers of the Board of Directors under regulation 97) by ordinary resolution appoint any person a director and determine the period for which such person is to hold office.

PROCEEDINGS OF DIRECTORS

100. The Board of Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit and questions arising at any meeting shall be decided by a majority of votes. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the Board of Directors. It shall be necessary to give a 96 hour notice of a meeting of Board of Directors to any director for the time being absent from Cyprus who has supplied to the company a registered address situated outside Cyprus. A meeting can take place by telephone or any other visual or audio mean where all the people present can at the same time hear and be heard by all the other persons present and the persons who participate in that way are considered present at the meeting. In such a case the meeting is considered to have taken place where the secretary of the company is located. All Board and Committee meetings shall take place in Cyprus, where the management and control of the company shall rest.

101. The Board of Directors may determine the quorum needed to carry out its work and in case it would not determine it, then at least the majority of the total number of Members,

who attend a meeting in person or with a deputy, is a quorum.

102. The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of summoning a general meeting of the company to increase the number of directors to that number, but for no other purpose.

103. The Board of Directors may elect a chairman of their meeting and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

104. The directors may delegate any of their powers to a committee or committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors, as to its powers, constitution, proceedings, quorum or otherwise.

105. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

106. Subject to any regulations imposed on it by the Board of Directors, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present.

107. All acts done by any meeting of the Board of Directors or of a committee of Board of Directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

108. A resolution in writing signed or approved by letter, telex, facsimile, telegram or cablegram or by electronic mail with the signature of each director in PDF form, by each director or his alternate shall be as valid and effectual as if it had been passed at a meeting of the Board of Directors duly convened and held and when signed may consist of several documents each signed by one or more of the persons aforesaid.

ALTERNATE DIRECTORS

109. (a) Each director shall have power from time to time to nominate another director or any person, not being a director, to act as his alternate director and at his discretion to remove such alternate director.

(b) An alternate director shall (except as regards power to appoint an alternate director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other directors, and shall be entitled to receive notices of all meetings of the Board of Directors and to attend, speak and vote at any such meeting at which his appointor is not present.

(c) One person may act as alternate director to more than one director and while he is so acting shall be entitled to a separate vote for each director he is representing and, if he is himself a director, his vote or votes as an alternate director shall be in addition to his own vote.

(d) Any appointment or removal of an alternate director may be made by electronic mail, or facsimile or in any other manner approved by the Board of Directors. Any electronic mail or facsimile shall be confirmed as soon as possible by letter but may be acted upon by the company meanwhile.

(e) If a director making any such appointment as aforesaid shall cease to be a director otherwise than by reason of vacating his office at a meeting of the company at which he is re-elected, the person appointed by him shall thereupon cease to have any power or authority to act as an alternate director.

(f) A director shall not be liable for the acts and defaults of any alternate director

appointed by him.

(g) An alternate director shall not be taken into account in reckoning the minimum or maximum number of directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Board of Directors attended by him at which he is entitled to vote.

MANAGING DIRECTOR

110. The Board of Directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases for any cause to be a director.

111. A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Board of Directors may determine.

112. The Board of Directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit. Such powers may be exercised by the managing director exclusively or collaterally with the Board of Directors, provided that the Board of Directors may from time-to-time revoke, withdraw, alter or vary all or any of such powers.

SECRETARY

113. The secretary shall be appointed by the Board of Directors for such term, at such remuneration and upon such conditions as they may think fit. The Board of Directors may remove any Secretary appointed in that manner.

114. No person shall be appointed or hold office as secretary if he is:-

(a) the sole director of the company; or

(b) a corporation the sole director of which is the sole director of the company; or

(c) the sole director of a corporation which is the sole director of the company.

115 A provision of the Law or these regulations requiring or authorising something to be done by or to a Member of the Board of Directors and the Secretary, shall not be satisfied if it is executed by or to the same person, acting both as a Member of the Board and as, or to position of the Secretary.

ALTERNATE SECRETARY

116. The secretary shall have power from time to time to nominate another person to act as his alternate secretary and at his discretion to remove such alternate secretary If a secretary making any such appointment as aforesaid shall cease to be a secretary the person appointed by him shall thereupon cease to have any power or authority to act as an alternate secretary.

THE SEAL

117. The Board of Directors shall provide for the safe custody of the seal

a) The seal of the company shall only be used by the authority of the Directors. Every instrument to which the seal shall be affixed shall be signed by one member of the Board of Directors and shall also be signed by the secretary or by a second member of the Board of Directors, or by another person appointed by the Board of Directors for this purpose,

b) the company may have an official seal, in addition to the aforesaid common seal, which shall be as provided by s.36(1) of the Law and for use as therein provided.

DIVIDENDS AND RESERVE

118. The company in (a) general meeting(s) may declare dividends, but no dividend shall exceed the amount recommended by the Board of Directors.

119. The Board of Directors may from time to time pay to the members such interim dividends as appear to the Board of Directors to be justified by the profits of the company.

120. No dividend shall be paid otherwise than out of profits.

121. The Board of Directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Board of Directors, be applicable for any purpose to which the profits of the company be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board of Directors may from time to time think fit. The Board of Directors may also without placing the same to the reserve carry forward any profits which they may think prudent not to divide.

122. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

123. The Board of Directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

124. Any general meeting declaring a dividend or bonus may direct payment of such dividend

or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in anyone or more of such ways, and the Board of Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Board of Directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board of Directors.

125 Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named in the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

126. No dividend shall bear interest against the company.

ACCOUNTS

127. The Board of Directors shall cause proper books of account to be kept with respect to:

(a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;

(b) all sales and purchases of goods by the company; and

(c) the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

128. The books of account shall be kept at the registered office of the company, or, subject to section 141 (3) of the Law, at such other place or places as the Board of Directors think fit, and shall always be open to the inspection of the Board of Directors.

129. The Board of Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being Board of Directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorised by the Board of Directors or by the company in general meeting.

130. The Board of Directors shall from time to time, in accordance with sections 142 and 151 of the Law, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

131. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the auditors report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of the company and to every person registered under regulation 37.

Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

CAPITALISATION OF PROFITS

132. The company in general meeting may upon the recommendation of the Board of Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution, amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be

not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures if the company to be allotted, distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Board of Directors shall give effect to such resolution. Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

133. Whenever such a resolution as aforesaid shall have been passed the Board of Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board of Directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

134. Auditors are appointed and their duties are regulated by law.

NOTICES

135. A notice may be given by the company to any member either personally or by sending it by post to his registered address, supplied by him to the company for the giving of notice to him, or by electronic mail or fascimile. Where a notice is sent by post, service of the notice shall be deemed to be effected provided that is properly addressed, prepaid, and

posted, at the expiration of 48 hours after the notice is posted. Where a notice is sent by facsimile or electronic mail the notice shall be deemed to be effected by the transmission of the facsimile copy or electronic mail to the proper address, taking into consideration that there is the relevant transmission confirmation.

136. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

137. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like descriptions, at the address, if any, within Cyprus supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

138. Notice of every general meeting shall be given in any manner herein before authorised to:

(a) all members who have provided a registered address for the giving of notices to them or with an electronic address or with a facsimile number;

(b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the company.

No other person shall be entitled to receive notices of general meetings.

WINDING UP

139. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Law, divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for

such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

140. Every director or other officer for the time being of the company shall be indemnified out of the assets of the company against any losses or liabilities which he may sustain or incur in or about the execution of his duties including liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 383 of the Law in which relief is granted to him by the Court and no director or officer of the company shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. But, this clause shall only have effect in so far as its provisions are not avoided by section 197 of the Law.

THE COMPANIES LAW CAP. 113

X100 HOLDINGS LTD
Reg. No.: HE 405983
(the "Company")

Special resolution of the Sole Shareholder of the Company dated 8 July 2020.

In accordance with the provisions of article 12 of the Company Law (Cap. 113) and the relevant provisions of the Company's Articles of Association, I, the undersigned being the sole shareholder of the above Company pass the following Special Resolution:-

Amendment of the Company's Articles of Association

That the Company's Articles of Association be replaced with the Articles of Association in the form of the attached Exhibit "A".

.....
Mikhail Sobolev
Sole Director of the company
SMEE HOLDING LTD
Sole Shareholder of the Company

I certify that the above is a true copy. Date: 9 July 2020

_____
Lydia Menelaou
Secretary of the Company

X100 HOLDINGS LTD

Registration No.: HE 405983
Christaki Kranou 1, 2nd Floor, Office 20, 4047 Limassol, Cyprus
(the "Company")

Written resolution of the sole shareholder of the Company dated 3 August 2020

Whereas:

(a) The authorized capital of the Company consists of the amount of €1,000.00 divided into 1,000 Ordinary Shares of €1.00 each.

(b) It is proposed that the authorized capital of the Company be increased.

In accordance with the provisions of the Company's Articles of Association, I, the undersigned, as the sole shareholder of the Company, decide as follows:

Ordinary Resolution

Increase of Authorized Capital

That the authorized share capital be increased from €1,000.00 divided into 1,000 Ordinary Shares of €1.00 each to an aggregate amount of €30,000.00 divided into 30,000 Ordinary Shares of €1.00 each by the creation of 29,000 Ordinary Shares of €1.00 each.

I certify that the above is a true copy of the original.

/signature/
.....
Lydia Menelaou
Secretary

X100 HOLDINGS PUBLIC COMPANY LIMITED
Reg. No.: HE 405983
(the "Company")

Special resolution of the Sole Shareholder of the Company dated 3 August 2020.

In accordance with the provisions of article 12 of the Company Law (Cap. 113) and the relevant provisions of the Company's Articles of Association, I, the undersigned being the sole shareholder of the above Company pass the following Special Resolution:-

Amendment of the Company's Articles of Association

That the Company's Articles of Association are replaced with the Articles of Association in the form of the attached Exhibit "A".

I certify that the above is a true copy.

Lydia Menelaou
Secretary of
X100 HOLDINGS PUBLIC COMPANY LIMITED

Fee £5

THE COMPANY LAW,
CAP. 113.

HE16

Company Number
HE 405983

Notice of consolidation, division, sub-division, redemption or cancellation of shares, conversion of shares and reconverting part of the share capital into shares.
According to article 61

Company Name X100 HOLDINGS LTD

To the Registrar of Companies

By this form it is hereby noticed that:

By unanimous special resolution of the company dated 03/08/2020 it was decided that the 30,000 Ordinary Shares of €1.00 each be subdivided and converted as follows:
24,000 Ordinary Shares of €1.00 each to 16,000,000 Class A Shares of €0.0015 each
and
6,000 Ordinary Shares of €1.00 each to 4,000,000 Class B Shares of €0.0015 each.

Class A Shares shall have voting rights, a right to the distribution of profits by way of dividend and the right to the participation on the return of capital in the event of the Company's liquidation.

Class B shares shall have no voting right whatsoever and shall only have a right in the distribution of profits by way of dividend, but they shall not have any other right or participation on the return of capital in the event of the Company's liquidation or otherwise.

In light of the above, the share capital of the company will be formed from €30,000.00 divided into 30,000 Ordinary Shares of €1.00 each to €30,000.00 divided into 16,000,000 Class A Shares of €0.0015 each and 4,000,000 Class B Shares of €0.0015 each.

Signature /signature/
Secretary or Director

Date 03/08/2020

Name and Address for Correspondence

Name	ANDREAS MENELAOU LLC - 406998
Address	Ilia Venezi 2A, Athienitis Strovolos Park, 1st Floor, Office 102, Nicosia
Postal Code	2042
Telephone	99218135

X100 HOLDINGS LTD
Reg. No.: HE 405983
(the "Company")

Special resolution of the shareholders of the Company wuth voting rights dated 10 November 2020.

In accordance with the provisions of article 19 of the Company Law (Cap. 113), we, the undersigned being all the shareholders of the Company with voting rights pass the following Special Resolution:-

That the name of the company be changed from X100 HOLDINGS LTD to:

NEW COMPANY NAME: X100 HOLDINGS PUBLIC COMPANY LIMITED

I certify that the above is a true copy.

Lydia Menelaou
Secretary of
X100 HOLDINGS PUBLIC COMPANY LIMITED

THE COMPANIES LAW CAP. 113

X100 HOLDINGS PUBLIC COMPANY LIMITED
Reg. No.: HE 405983
(the "Company")

Special resolution of the Shareholders of the Company with voting rights dated 10 November 2020.

In accordance with the provisions of article 12 of the Company Law (Cap. 113) and the relevant provisions of the Company's Articles of Association, we, the undersigned being all the shareholders of the Company with voting rights pass the following Special Resolution:-

Amendment of the Company's Articles of Association

That the Company's Articles of Association are replaced in its entirety with the Articles of Association in the form of the attached Exhibit "A".

Lydia Menelaou
Secretary of
X100 HOLDINGS PUBLIC COMPANY LIMITED

THE COMPANIES LAW CHAPTER. 113

X100 HOLDINGS PUBLIC COMPANY LIMITED
Registration number HE405983
(The company")

Special Resolution of all Shareholders of the Company with voting rights dated July 5, 2021

We, the undersigned, being all shareholders of Class A shares, having voting rights to pass a special resolution of the company, in accordance with the provisions of the Art.12 of the Company law (Cap. 113) and provisions of the Articles of Association of the Company, by placing our signatures hereinbelow resolve as following:

Amendment of the Company's Articles of Association

That the Art. 117 of the Company's Articles of Association be replaced with the new Article which is read as follows:

"117. The Board of Directors shall provide for the safe custody of the seal.

a) The common seal of the company shall only be used by the authority of the Directors. Every instrument to which the seal shall be affixed shall be signed by any one member of the Board of Directors, or a secretary, or by another person authorized and appointed by the Board of Directors for this purpose.

b) The company may have an official seal, in addition to the aforesaid common seal, in accordance to the Art. 36 of the Company law (Cap. 113), and for the use as therein provided."

I certify that the above is a true copy

Dated: 05/07/2021

Lydia Menelaou, Secretary
X100 HOLDINGS PUBLIC COMPANY LIMITED